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Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

OMB No 1545-0687

2011

For calendar year 2011 or other tax year beginning 7/01, 2011,
and ending 6/30, 2012

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

Open to Public Inspection for
501(c)(3) Organizations Only

A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type	<input type="checkbox"/> Check box if name changed and see instructions) CALIFORNIA STATE UNIVERSITY, FRESNO ASSOCIATION, INC. 2771 EAST SHAW AVENUE FRESNO, CA 93710	D Employer identification number (Employees' trust, see instructions) 94-1512286 E Unrelated business activity codes (See instructions) 453220 722210
C Book value of all assets at end of year 220,301,753.		F Group exemption number (See instructions) ▶	
G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

H Describe the organization's primary unrelated business activity
 ▶ **Bookstore, Concessions, Catering**

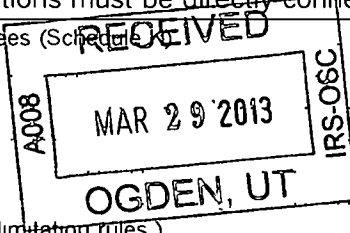
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
 If 'Yes,' enter the name and identifying number of the parent corporation ▶

J The books are in care of ▶ **KATE TUCKNESS** Telephone number ▶ **559-278-0803**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales <u>514,599.</u>			
b Less returns and allowances _____ c Balance ▶	1 c 514,599.		
2 Cost of goods sold (Schedule A, line 7)	2 231,807.		
3 Gross profit Subtract line 2 from line 1c	3 282,792.		282,792.
4 a Capital gain net income (attach Schedule D)	4 a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c Capital loss deduction for trusts	4 c		
5 Income (loss) from partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7 901,412.	5,830,079.	-4,928,667.
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Sch G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions, attach schedule)	12 See Statement 1		
12 3,235,071.			3,235,071.
13 Total. Combine lines 3 through 12	13 4,419,275.	5,830,079.	-1,410,804.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule H)			14
15 Salaries and wages			15 422,534.
16 Repairs and maintenance			16 33,725.
17 Bad debts			17
18 Interest (attach schedule)			18
19 Taxes and licenses			19
20 Charitable contributions (See instructions for limitation rules)			20
21 Depreciation (attach Form 4562)	21	2,605,214.	
22 Less depreciation claimed on Schedule A and elsewhere on return	22 a	2,605,214.	22 b
23 Depletion			23
24 Contributions to deferred compensation plans			24
25 Employee benefit programs			25
26 Excess exempt expenses (Schedule I)			26
27 Excess readership costs (Schedule J)			27
28 Other deductions (attach schedule)		See Statement 2	28 686,003.
29 Total deductions. Add lines 14 through 28	29		1,142,262.
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		-2,553,066.
31 Net operating loss deduction (limited to the amount on line 30) See Statement 3	31		
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32		-2,553,066.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33		
34 Unrelated business taxable income. Subtract line 33 from line 32 If line 33 is greater than line 32, enter the smaller of zero or line 32	34		-2,553,066.



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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation
 Controlled group members (sections 1561 and 1563) check here **See instructions and**

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____

c Income tax on the amount on line 34 **35 c** 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on the amount on line 34 from Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) **40 a**

b Other credits (see instructions) **40 b**

c General business credit Attach Form 3800 (see instructions) **40 c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40 d**

e Total credits. Add lines 40a through 40d **40 e** 0.

41 Subtract line 40e from line 39 **41** 0.

42 Other taxes. Check if from Form 4255 Form 8611 Form 8697 Form 8866
 Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43** 0.

44 a Payments: A 2010 overpayment credited to 2011 **44 a**

b 2011 estimated tax payments **44 b**

c Tax deposited with Form 8868 **44 c**

d Foreign organizations Tax paid or withheld at source (see instructions) **44 d**

e Backup withholding (see instructions) **44 e**

f Credit for small employer health insurance premiums (Attach Form 8941) **44 f**

g Other credits and payments Form 2439 Form 4136 Other _____ Total **44 g**

45 Total payments. Add lines 44a through 44g **45** 0.

46 Estimated tax penalty (see instructions) Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48**

49 Enter the amount of line 48 you want Credited to 2012 estimated tax Refunded **49**

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts If YES, enter the name of the foreign country here **Yes** **No**

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file **Yes** **No**

3 Enter the amount of tax-exempt interest received or accrued during the tax year **\$** 0.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **LOWER OF COST OR MARKET**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2	231,807.	7 Cost of goods sold. Subtract line 6 from line 5 Enter here and in Part I, line 2	7	231,807.
3 Cost of labor	3				
4a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach sch)	4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
5 Total. Add lines 1 through 4b	5	231,807.			X

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer *[Signature]* **Date** 3/10/13 **Title** Executive Director **May the IRS discuss this return with the preparer shown below (see instructions)?** **Yes** **No**

Print/Type preparer's name Fausto Hinojosa, CPA, CFE **Preparer's signature** *[Signature]* **Date** 2/11/13 **Check if self-employed** **PTIN** P00196912

Firm's name Price, Paige and Company **Firm's EIN** 77-0203007

Firm's address 677 Scott Avenue Clovis, CA 93612 **Phone no** (559) 299-9540

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1 Description of property		
(1)		
(2)		
(3)		
(4)		
2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions Enter here and on page 1, Part I, line 6, column (B) ▶
(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A) ▶		

Schedule E – Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property	2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property See St 4		
		(a) Straight line depreciation (attach sch)	(b) Other deductions (attach schedule)	
(1) SAVE MART CENTER	1,080,422.	2,605,214.	4,382,649.	
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1) 68,835,000.	82,504,781.	83.4315 %	901,412.	5,830,079.
(2)		%		
(3)		%		
(4)		%		
		Enter here and on page 1, Part I, line 7, column (A) ▶		Enter here and on page 1, Part I, line 7, column (B)
Totals		901,412.		5,830,079.
Total dividends-received deductions included in column 8 ▶				

Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)		Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B)
Totals					

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (column 3 plus column 4)
(1)				
(2)				
(3)				
(4)				
Totals	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute columns 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals	Enter here and on page 1, Part I, line 10, column (A)	Enter here and on page 1, Part I, line 10, column (B)				Enter here and on page 1, Part II, line 26

Schedule J – Advertising Income (See instructions)

Part I | Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (column 2 minus column 3) If a gain, compute columns 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II | Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (column 2 minus column 3) If a gain, compute columns 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	Enter here and on page 1, Part I, line 11, column (A)	Enter here and on page 1, Part I, line 11, column (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)						

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
Total. Enter here and on page 1, Part II, line 14			

Excess Contributions
Schedule A, Part II, Line 5

2007	2008	2009	2010	2011	Total	2% Amt	Excess
2,186,389	620,876	620,876	620,876	620,876	4,669,893	856,332	3813561
<u>2,186,389</u>	<u>620,876</u>	<u>620,876</u>	<u>620,876</u>	<u>620,876</u>	<u>4,669,893</u>	<u>856,332</u>	<u>3813561</u>

Computation of Cost of Goods Sold (Form 990-T)

1. Inventory at start of year	0.
2. Purchases	231,807.
3. Cost of labor	0.
4. Additional 263A costs	0.
5. Other costs	0.
6. Total (Add lines 1 through 5)	<u>231,807.</u>
7. Inventory at end of year	0.
8. Cost of goods sold (Subtract line 7 from line 6)	<u>231,807.</u>

Computation of 2011 Net Operating Loss

1. Total income	-1,410,804.
2. Total deductions	1,142,262.
3. Unrelated business taxable income (Line 1 Less Line 2)	<u>-2,553,066.</u>
2011 Net Operating Loss	<u>2,553,066.</u>

Statement 1
Form 990-T, Part I, Line 12
Other Income

ADVERTISING	\$	636,606.
ADVERTISING (UBI SCHEDULE)		584,252.
COMMERCIALS		115,667.
EXCLUSIVE RIGHTS		26,160.
FOOD AND BEVERAGE INCOME		1,110,138.
MERCHANDISE INCOME		79,025.
NET PARKING INCOME		683,223.
Total	\$	<u>3,235,071.</u>

Statement 2
Form 990-T, Part II, Line 28
Other Deductions

ALLOC OF OVERHEAD COSTS - SEE STMT	\$	201,480.
CONTRACTED SERVICES - SMG		116,952.
GENERAL AND ADMINISTRATIVE - SMG		42,226.
INSURANCE - SMG		29,493.
OPERATIONS EXPENSE - SMG		10,928.
SMG MANAGEMENT FEE		129,219.
SUPPLIES - SMG		20,107.
UTILITIES - SMG		135,598.
Total	\$	<u>686,003.</u>

Statement 3
Form 990-T, Part II, Line 31
Net Operating Loss Deduction

Loss Year Ending	Original Loss	Loss Previously Used	Loss Available
6/30/97	\$ 273,882.	\$ 0.	\$ 273,882.
6/30/98	249,302.	0.	249,302.
6/30/99	18,403.	0.	18,403.
6/30/00	136,495.	0.	136,495.
6/30/01	147,428.	0.	147,428.
6/30/03	10,500.	0.	10,500.
6/30/04	1,179,683.	0.	1,179,683.
6/30/05	1,203,642.	0.	1,203,642.
6/30/06	223,692.	0.	223,692.
6/30/07	476,354.	0.	476,354.
6/30/08	960,564.	0.	960,564.
6/30/09	2,087,952.	0.	2,087,952.
6/30/10	1,442,818.	0.	1,442,818.
6/30/11	2,773,100.	0.	2,773,100.
Net Operating Loss Available			\$ 11,183,815.
Taxable Income			\$ -2,553,066.
Net Operating Loss Deduction (Limited to Taxable Income)			<u>\$ 0.</u>

Statement 4
Form 990-T, Schedule E, Line 3b
Other Deductions Allocable to Debt-Financed Property

SAVE MART CENTER	
INTEREST	\$ 3,838,000.
NET SERVICES LOSS - SMG	544,649.
	<u>544,649.</u>
Total	<u>\$ 4,382,649.</u>

Balance Sheet - Tax-Exempt Bond Liab.
End of year amount

Current Bonds Payable	\$ 64,794,692.
LT Bonds Payable	6,135,264.
Total	<u>\$ 70,929,956.</u>

Rental Income Worksheet**SAVE MART CENTER**

Gross Rental Income		\$ 1,080,422.
Expenses		
Interest		3,838,000.
NET SERVICES EXPENSE		544,649.
Total Expenses		<u>\$ 4,382,649.</u>
Net Rental Income or Loss		<u>\$ -3,302,227.</u>

Computation of Cost of Goods Sold (Form 990)

1. Inventory at start of year		0.
2. Purchases		231,807.
3. Cost of labor		0.
4. Additional 263A costs		0.
5. Other costs		0.
6. Total (Add lines 1 through 5)		<u>231,807.</u>
7. Inventory at end of year		0.
8. Cost of goods sold (Subtract line 7 from line 6)		<u><u>10,399,148.</u></u>

**Form 990, Part VIII, Line 2f
Other Program Service Revenue**

Description	Bus. Code	Total Revenue	Related or Exempt Func tion Revenue	Unrelated Business Revenue	Revenue Excluded From Tax
STUDENT RENT - PROGRAMS		\$ 884,327.	\$ 884,327.		
COMM EARNED-STUDENT PROG		321,708.	321,708.		
OTHER PROG - SPONSORSHIP		239,045.			\$ 239,045.
Totals		<u>\$ 1,445,080.</u>	<u>\$ 1,206,035.</u>	<u>\$ 0.</u>	<u>\$ 239,045.</u>

**Form 990, Part IX, Line 24e
Other Expenses**

	(A)	(B)	(C)	(D)
	Total	Program Services	Management & General	Fundraising
CONTRACT SERVICES	1,286,389.	1,246,720.	39,669.	
LOSS ON DISPOSAL OF ASSET	14,486.	14,486.		
Postage and Shipping	28,204.	17,430.	10,774.	
REPAIRS AND MAINTENANCE	513,343.	460,640.	52,703.	
Total	<u>\$ 1,842,422.</u>	<u>\$ 1,739,276.</u>	<u>\$ 103,146.</u>	<u>\$ 0.</u>

Program Service Revenue
Related or exempt function income
MEMBERSHIP DUES & ASSESSM

USU Fees returned to operations	\$ 1,685,700.
Memberships - Student Rec Center	63,748.
Total	\$ <u>1,749,448.</u>

Program Service Revenue
Related or exempt function income
MANAGEMENT & ACCTING FEES

Corp Fees - Ag Fd	\$ 124,100.
Corp Fees - ASI	57,500.
Corp Fees - Bookstore	219,225.
Corp Fees - Food Services	219,225.
Corp Fees - Foundation	644,700.
Corp Fees - USU	219,225.
Corp Fees - Housing	219,225.
Corp Fees - PFC	75,200.
Corp Fees - Maddy Institute	8,755.
Corp Fees - Student Rec Ctr	65,000.
Total	\$ <u>1,852,155.</u>

Program Service Revenue
Related or exempt function income
COMM EARNED-STUDENT PROG

Panda Commissions	\$ 19,798.
Juice It Up Commission	15,270.
Laundry Commissions	25,222.
Bkst Commissions	220,373.
Post Office Commissions	3,320.
Information Center Commissions	12,523.
University Dining Service Commisisions	25,202.
Total	\$ <u>321,708.</u>

Program Service Revenue
Amount
STUDENT RENT INCOME-DORMS

Rent (Housing)	\$ 4,973,500.
Service Charge	58,540.
Late Fees	13,790.
Key Charges	18,320.
Damage Assessment	10,257.
Summer Conferences	616,919.
Summer Session Rent	22,476.
Assessments	53,699.
Application Fee	58,775.
Processing Fee	22,912.
Misc	22,626.
ATM Commissions	2,005.
Total	\$ <u>5,873,819.</u>

Program Service Revenue
Related or exempt function income
STUDENT RENT - PROGRAMS

Lyles Center	\$	183,840.
Peters Center		79,650.
Locker Rental		3,805.
Other Rental Income		10,857.
Personal Trainer		1,350.
Retail Sales		22,176.
Summer Camp		12,758.
Towel Service		2,095.
Commercial Lease - Food Service		75,000.
Rev - General Pavillion Rent		41,574.
Space Rental - USU Rooms		34,670.
SSU - Space Rental		51,855.
Campus Pointe - Ground Lease		357,497.
Rental Income - ATM		7,200.
Total	\$	<u>884,327.</u>

Program Service Revenue
Related or exempt function income
FEES EARNED - STUDENT PRO

Vendor Rebates - SRC	\$	102,734.
Student fees returned to operations - SRC		942,400.
Building Operations - Custodial USU		45,283.
Union Productions - USU		7,726.
Recreation		295,178.
Graphic Arts Services - USU		2,200.
Support Services - ATM USU		8,400.
Support Services - Copy Machine USU		2,061.
Fax Machine - USU		34.
Satellite Box Office - USU		3,540.
Other Commissions (Key Control) PO		20,000.
Packing Supplies - Post Office		3,079.
Equipment Rental - Satellite Student Union		28,891.
Technicians - Satellite Student Union		21,572.
Total	\$	<u>1,483,098.</u>

Program Service Revenue
Amount
OTHER PROGRAMS

ADVERTISING	\$	636,606.
EXCLUSIVE RIGHTS		26,160.
ADVERTISING (UBI SCHEDULE)		584,252.
FOOD AND BEVERAGE INCOME		1,110,138.
MERCHANDISE INCOME		79,025.
PARKING (STATEMENTS)		0.
NET PARKING INCOME		683,223.
COMMERCIALS		115,667.
Total	\$	<u>3,235,071.</u>

Form 990/990-EZ/990-PF Overrides
Gross sales

Total Sales - Bookstore	\$ 10,451,612.
Less - Vendor Commissions	-220,373.
Kennel Copy Center	407,989.
University Dining Services	7,770,185.
Less: Commissions	-25,202.
Less: Panda Express Commissions	-19,798.
Less: Juice It Up Commissions	-15,270.
Total	<u>\$ 18,349,143.</u>